*La Center School District *101*
La Center, WA 98629

INTERFUND LOAN

RESOLUTION 11/12-3

WHEREAS, WAC 392-123-140 states that interfund loans are allowable from the general fund to the capital projects fund; and

WHEREAS, these borrowed funds can be added to existing funds on deposit in the capital projects fund to retire existing non-voted debt incurred in 2004 and 2006; and

WHEREAS, future impact fee collections in the capital projects fund can be used to repay the general fund for this loan;

THEREFORE BE IT RESOLVED the Board of Directors of La Center School District No. 101, Clark County, Washington, authorizes the Superintendent to make a temporary interfund loan in the amount of $516,000.00 from the General Fund to the Capital Projects fund, with interest payable at the current warrant interest rate prevailing in Clark County, with repayment of the interfund loans to occur as funds are available to minimize interest costs.

Approved by the Board of Directors of La Center School District No. 101, Clark County, Washington, in a regular meeting thereof held on the 22nd day of May, 2012.

ATTEST:

_____	_____
Secretary to the Board	Director
_____	_____
Chair	Director
_____	_____
Director	Director